

Good Cheer to All

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*Retail Credit Men's
National Association*



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Merry Christmas

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THE CREDIT WORLD

OFFICIAL ORGAN OF
THE RETAIL CREDIT MEN'S NATIONAL
ASSOCIATION

ISSUED MONTHLY FROM THE OFFICE OF THE SECRETARY, H. B. RICHMOND
LOS ANGELES, CALIFORNIA

DECEMBER 1914

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CHRISTMAS NUMBER EDITORIAL

Merry Xmas

"Good Cheer to All"

Merry Xmas

This is the time of the year, as "old" "Santa Claus" approaches and as we journey along life's self-made paths, that we should forget our troubles and pass over the holidays with a light heart and care free mind. It has been to "*many*," as the nation knows, a very unsatisfactory year from a business standpoint. Conditions are such that every credit man must exercise his keenest judgment in passing on accounts the next thirty days. January 1st to many credit men is Judgment Day. Judgment will be passed upon your past twelve months of errors. *Errors* is what makes the "*Boss*" sit up and take notice. Your past good qualities are in a sense overlooked. It's your small percentage of loss that holds your "*job*." Will you take note of each error? Will you avoid this same error next year? That's what this organization is for—getting the essence of the brains from many that will enable us to avoid mistakes. This great body of men, "our members," will in a short time to come systematize the credit man's work through co-operation, so that the credit men of this nation will be like one big family holding the reins and eventually drawing the lines so tight that the "dead beat" will have to take to the tall timber. Bad check passers and crooks are more in evidence around the holidays than any other time. The credit man is busy; his eager desire to do business is with him. He will at this time more than any other be subject to carelessness. Watch out, the crook is waiting. Nab him and send full description to me for publication. This will help some other member whom possibly this same crook has designs on.

I feel it my duty in a way to apologize for the size and make-up of this issue. But watch out for the January Number, as I intend to exert a special effort towards giving you something extra. No, I am not getting that "tired feeling." Only the membership has not taken root enough yet to enable a costly issue every month. But we have long passed out of the infant class and are rapidly growing to manhood. However, I shall have to continue to call for "HELP" to make our national slogan "Ten Thousand Members 1915" a reality.

Knowing that possibly you did not care to deface your magazine by using the set application blank such as we have had in the past, I was careful to insert *two* loose blanks in each copy. I am trying to leave no stone unturned in my search for new members. Perseverance will tell. The foundation is laid and it is now practically up to each member individually as a workman to complete the "*Job*."

Wishing each and every member of this association a most Merry Xmas and that you may all be there to the "turkey call," I am

Fraternally,

YOUR SECRETARY.

IN COLOR-ADO

Denver Election Official—Please state your name, age and address.

Mrs. Johnsing—Dinah Custis Johnsing, yo' honor; I'se comin' forty and live wid Colonel Thomas at 140 George street.

Denver Election Official—What party do you affiliate with?

Mrs. Johnsing (highly indignant)—Does I hab to answer dat question?

Official—That's the law, Mrs. Johnson.

Mrs. Johnsing—Den yo' jes scratch mah name offen dem books. I don't want to vote if I gotta gib de name of de party I affiliates wid. Why he ain't got his divorce yit.

EASY PAYMENTS

Easy payments are, of course, easy to arrange for, but that doesn't warrant us in calling them easy. Nor do we get any such warrant from the fact that, at the time we contract these debts, it looks as if it would be easy to make the payments when they fall due. Of course, hope still springs in the human breast. To buy something and see it wear out before your very eyes while the payments continue on and on and on with unabated virility may seem easy to certain rare heroic natures, but there are not enough of these to justify us in spoiling a perfectly good adjective like "easy." Deferred payments, if you will, or weekly payments, or incessant payments, but not easy payments.—*Life*.

E. F. HAGERMANN

of the St. Louis Dairy Company, Newly Elected President of the Retail Credit Men's Association of St. Louis.

Mr. Hagermann as a credit man has more than extraordinary ability. In electing this gentleman to this high office the St. Louis Association did not only do honor to Mr. Hagermann but to themselves as well. I had the pleasure of meeting this well-known gentleman of the credit world at our last National Convention and he certainly impressed me as a man for whom the future has great things in store. The National Association appreciates such men as Mr. Hagermann—being one of the livest wires of our entire Association.

**CHARACTER**

Character is fundamentally an attribute of the heart, while genius is of the head. The former may be achieved by the lowliest; the latter is a gift.

A man may be a genius and still be everything else that a man should not be; but a man cannot have character and not be a worthy specimen of manhood.

Character draws the fangs of fear, envy, deceit, selfishness and meanness; it makes a man captain of himself.

There is no short-cut to the acquisition of character—no easy methods—no bargain course: you've got to take the road as you find

it, and the rougher the "going," the stronger you grow.

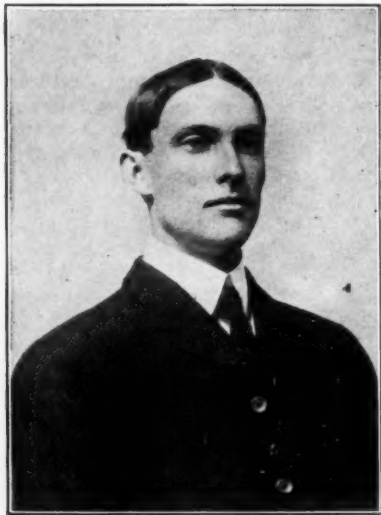
Perhaps, at first, the number of failures will seem woefully large in comparison with the victories, but if we allow ourselves to brood over the fact, we begin to slip off the highway into the ditch of Discouragement and Fear.

Whatever the difficulties, entertain no thought of failure—refuse to consider the slightest possibility of not winning, and the effect is like sending a road maker ahead.

There is power within ourselves that we have never tapped—power that we shall never know we possess until we deliberately start out to do things we have never attempted before.

CREDIT REPORTING IN A TOWN OF THIRTY THOUSAND

By WILLIS V. SIMS

Of The Credit Reporting Company, Colorado Springs, Colo.

WILLIS V. SIMS

The competition of the present day may well be called endless, yet while seemingly endless it is in reality the very essence of life to the retail trade. This ardor to sell goods brings to the business man the perplexing question of credits. Who shall be trusted? Who shall not be trusted?

Credit has existed since time immemorial and increased with the advance of business. In the early days and even up to within the last thirty years, among retail merchants, credit was granted or refused on the spot. The business man went it alone, so to speak. His own personal experience was his only guide and if a dead-beat stuck him, he merely kept quiet, thus letting him sting his fellow merchant across the street. The merchants as a rule have seen the folly of this system and we have the founding of the clearing house for credit information. Mercantile Agencies, Credit Companies, Credit Bureaus, Credit Associations, Merchants Protective Associations, and many others, are all working for the same end, though using many different systems. Now it is of my experience in handling credit information for the retail

merchant that I wish to speak. The scenes are all laid in Colorado Springs and the examples used all actual experiences, records of which are on file in the office of the Credit Reporting Company of that city.

Let us call on a few who use no credit report service or only occasionally ask for reports from the service they subscribe to. Why they use none—"Oh, the report business is all right but we don't need it. What we want is a collection agency that can get the money." A first aid to the injured, so to speak. Well, let us take a look at the accounts he wants collected. Jones—\$48. No first name or initials—no address. Just Jones and there could not possibly be more than one Jones in the town. "Let me see—Oh, John," calling his delivery, boy, "where did that fellow Jones live, the one that stung us for \$48.00?" "That newspaper man? Oh, he lived over on Nevada, second house above Mrs. Jackson, don't know the number nor his first name, he is gone." What chance has a collection agency with that account? This merchant doesn't need reports though. There he is crying over spilled milk of yesterday but keeps right on spilling milk.

Let us see another—the man who occasionally gets a report. "Yes, I got reports on some, but they beat me just the same. Now there is Dick Brown, he owes me \$25.00." What does the report on Dick Brown say? "Teamster, owns no real estate. Wagon, harness, team and household goods covered by chattel mortgage to local loan shark. Grain dealer reports, will sell for cash only. Sued for grocery account of \$10.00 and judgment stands against him, etc." A regular candidate for the United States Bankruptcy Court. "Well, he paid me cash for a few things and I thought he was good. What I want is some one to collect, reports don't do any good." No, the report did him no good, he read it and threw it away. Gentlemen, credit reports are like the physician's bottle of medicine—you must follow directions.

Then we have the merchant who gives credit simply because the party has a good family connection. As, for example, the worthless son of a wealthy man. Father has ceased to derive any pleasure from paying the bills of his dear boy and as Charlie is of age father is not responsible. Mr. Clothing Merchant is stung, but had he called for a report he would have learned of some four other clothiers Charlie was owing.

Still another—Mr. Swell Dresser would be a desirable credit customer because he lives in a good part of the city. So Mr. Green Grocer trusts him. Investigation shows he owes many, even six months back on house rent. Stung again!

And many others. Then the big talk is the reporting agency is no good and they want a good collector. The fault is not with the agency nor do we need more or better collection agencies. The fault lies with the merchant. He is too eager to sell goods. Competition—"if I don't sell him, Jones down the street will and I lose the business." Then that trait foremost in every American shows itself—I will take a chance. Take a chance if you will but be a good loser. Don't squeal when you are caught and condemn the innocent and howl for a collector—clean out your own back yard first.

There are men who instinctively pick winners, some of these are lucky, others are creatures of quick and correct judgment. We find only a few in this class, but the vast majority must have credit protection. If a man doesn't pay others it is a "hundred to one shot" he won't pay you. Can you afford to take the chance?

All these cases are from merchants who don't believe in the work of a credit reporting agency. Which reminds one of the old truism that the men who are likely to be most benefited by a project are its most energetic opponents.

Then we have another class of merchants, the one who uses the service constantly but doesn't give the agency a chance. The Up-to-date Clothier—"Please give me a report on Smith, lives somewhere on Weber Street." Weber Street is five miles long and the directory shows ten different families by the name of Smith living on the street. What kind of a report will Mr. Clothier get? He had as well telephone the barber shop for a hair cut. How easy it would have been to get Smith's full name, address and occupation when he had him right there in his store—but no, he might offend a customer.

The Coal Company—"A report please on T. B. Gussey at 120 Cheyenne Avenue." A coal company always gets the address correct, simply because they must know it to deliver the goods. Careful inquiry among merchants fails to reveal any information regarding T. B. Gussey. Reporter is then sent to address to interview subject. He finds name is E. V. Duffey instead of T. B. Gussey and they formerly lived at 2040 High Street. The rest is easy. When Mr. Coal Man got the address correct, which was essential to him, he should have procured the correct name and previous address.

Merchants seldom get references unless voluntarily given. Here is a case where Mrs. Kate Johnson applies for credit at the B Dry Goods Co., giving her bank and grocer as reference. The B store asks for a report. When the agency calls the bank regarding Mrs. Johnson they say, "Yes, she is all right. The B Dry Goods Co. just asked about her, is the report for them?" Same thing at the grocery. Now, is that giving the agency a square deal? It certainly is the privilege of a merchant to personally interview references, but how much better feeling would exist between the reference, the agency and the merchant if the latter would say, "I have consulted her reference, see what more you can find out."

To obtain good agency service, it should be necessary to call for special reports as no book of ratings can ever carry all the names in a community. To get prompt and accurate reports one should assist the agency by obtaining the following information:

First—The correct name of the buyer, with initials or first name. This is the most important, don't simply write down what you think the customer says, ask them how they spell the name. Names pronounced the same are frequently spelled several ways, as Reed, Reid, Read; Smith, Smyth, Schmidt.

Second—The occupation of the buyer and how employed.

Third—The correct present address of the buyer and if a new arrival, from what town or city he came.

Fourth—References. The names of persons or firms with whom the buyer has had credit dealings.

For example—John D. Davis, clerk Short Line Railway, address 560 Colorado Ave., formerly 584 Wood Ave. References, Giddings & Kirkwood, Star Grocery, First National Bank.

How could one expect to get a report on the party if asked for in the following manner: J. Davis, Colorado Avenue. The directory shows James Davis, clerk, 110 E. Vermijo; J. William Davis, laborer, 120 Pueblo Ave.; Jack E. Davis, bookkeeper, 217 N.

Tejon; Jackson E. Davis, clerk, and John D. Davis, bookkeeper, 584 Wood Ave. Now it would be difficult to know just which Davis to report on.

The merchant will frequently say, "Well, if I have to get all that information I may as well get the report." This shows how little he knows about a real report. If that were all credit reports contained they would not be worth very much.

Occasionally we find a merchant a little "charry" about giving out information. He is afraid his competitor is getting his customer. This perhaps has occurred but I do not believe any legitimate mercantile agency, reporting bureau or association would ask a merchant for credit information and deliberately turn the same over to his competitor for soliciting purposes. The work of mercantile agencies, reporting bureaus and associations is to furnish information on applicants for credit and only after the buyer has asked for credit.

There may also be found the merchant who thinks because he gives the agency information he is entitled to your full report service. One of those fellows who is dead anxious to get reports but not willing to pay the price. Even asks for reports that it may take considerable time and cost money to get. When you try to explain he simply gets huffy, shuts off information and you had better have taken your medicine.

The agency I represent stands willing and ever ready to give any and all legitimate business men, for the propriety of extending credit, such information as we have at hand. This is all we ask of anyone and as our store of information far exceeds that of the merchant we believe we more than return the favor.

Most of us think too much of the bad accounts saved. Don't lose sight of the fact that we have reports on people who are perfectly good credit risks and it is from these accounts that the merchant makes his profit that enables him to stay in business. Mr. W. A. Curl of Salt Lake City, submits a few figures along this line:

Number of people in Rating Book.....	65,007
Those who pay cash on demand.....	11,430
Those who pay promptly when due.....	28,952
Those who are slow pay, but safe to credit	13,002
Those who pay, but risky	3,227
Those honest, but not safe to credit.....	1,138
Those unworthy of any credit	5,458
Bargain hunters, who pay cash for everything.....	1,800

This shows about 82 per cent. are desirable credit customers, about 10 per cent. in the doubtful class, and only about 8 per cent. unworthy of any credit favors.

This matter of credits is a serious question and one often little thought of until the merchant receives two or three hard financial jolts. Too often the supervision and collection of accounts is made a side issue for the bookkeeper or head clerk, not perhaps realizing that this patient individual has about enough troubles of his own in getting his trial balance from the cash already entered on his book without devising plans to accumulate even more items on the credit side of the customers' ledger. The day has passed when a \$15.00 a week clerk can shoulder the responsibilities of the firm's accounts and protect them by some rare intuitive method not yet explained, in addition to his regular day's stunt on the books. Specialization was never so necessary as in these days and never so indispensable as in the credit field and specialists must be recognized as such financially.

This brings us up to the subject of price. There is no question but that the merchants, particularly in Colorado, where I have made investigation, are getting their credit information too cheap. In order to conduct a credit agency successfully it is necessary to have a man that thoroughly understands the business and he must equip himself with the proper facilities for securing the right kind of information on which to base retail credit. This costs money and the merchant must pay the freight—he can afford to, and liberally too. All he has got to do is to take according to directions and the report service will be the best investment he ever made.

The man who trusts no one may never be disappointed, but he will be very miserable. The basis of business, of life itself, is trust in others.—*Michigan Tradesman.*

In one respect, outstanding accounts are similar to eggs,—at a certain age they become absolutely valueless. Use them while they're young.

Bad Checks and Skips

PASSED SEVEN BAD CHECKS Leroy Thompson Admits Guilt When Arrested in St. Paul

Leroy Thompson, 25 years old, alias Charles L. Thomas and E. Carlton, who sold Mayor Prince a subscription to a magazine last Friday and who was arrested at St. Paul Sunday evening on a charge of forgery, admits having passed seven forged checks in Duluth last Saturday, according to a telephone message received this morning by Chief Troyer from Detective Toewe, who went after the prisoner yesterday afternoon. They are expected here this afternoon and Thompson will be arraigned in police court tomorrow morning on a charge of forgery in the second degree.

Will Give Back Money

Detective Toewe telephoned this morning that Thompson does not deny his guilt any longer, but has confessed. He is also willing to return all the money he obtained from the seven local merchants on forged checks, Detective Toewe told the chief. When arrested as he alighted from a train in the union station at St. Paul Sunday night, Thompson had \$540 and \$90 worth of diamonds in his clothes.

Thompson passed forged checks on the Glass Block, George A. Gray, Oak Hall and Columbia stores, the Kelley Hardware company, Garon Brothers, jewelers, and Al Wagner, saloon keeper. The one passed on Mr. Wagner was for \$45, while the others were each for \$85.

According to the police, Thompson pretended to be a magazine subscription canvasser and last Friday sold a three-months' subscription to a popular monthly to Mayor Prince. He claimed he was endeavoring to earn enough money to pay for a tuition at the Minnesota university and in this way managed to work on the sympathies of those he met. It is believed there are at least 100 Duluthians, who bought magazine subscriptions from Thompson. He also attempted to sell Chief Troyer a subscription, the latter said.

Pretends to be Agent

On Saturday Thompson forged the name of Charles W. Case, treasurer of Collier's, to several checks, payable to A. N. McRae on the Second National bank of New York. He pretended to be Mr. McRae, local agent for Collier's and in this way cashed the checks at the above stores. Late at night the police

were informed of Thompson's game and on Sunday afternoon Chief Troyer learned that he had fled to St. Paul. The chief telephoned Police Chief O'Connor at St. Paul and Thompson was arrested just as he alighted from a train at the union station.

The fact that he gave the name of Charles L. Thomas caused much annoyance to another man of that same name who has been acting as a magazine agent in Duluth for some time. The prisoner is believed to have simply appropriated the name of Mr. Thomas to benefit from the latter's reputation. There is also a Charles D. Thomas in Duluth in magazine work, and these two men visited police headquarters together today to clear themselves of the undeserved stigma attaching to them.

LOOK OUT!

The Post Office Department advises us that money orders Nos. 45504 to 45600, inclusive, were stolen from the post office at Kiefer, Okla., October 14, 1914. Some of them were passed on merchants in various towns in Missouri. Party described as: Age, 27 years; height, 5 feet 8 inches; weight, 140 pounds; dark hair.

Another bogus check worker, claiming in one case to be Dr. A. J. De Haan, 600 Washington Place, East St. Louis, and in another case Joseph T. Howard, of Mt. Vernon, Ill., has been attempting to pass checks drawn on the Southern Illinois Trust Company of East St. Louis, which are declared forgeries.

The man is described as follows:

Age, about 35 or 40 years.

Weight, about 130 pounds.

Height, medium.

Sandy complexion and sandy moustache.

Wears glasses. Very truly yours,

ASSOCIATED RETAILERS OF ST. LOUIS.

TO THE MEMBERS: Nov. 17th, 1914.

Please be on your guard against a woman who has passed a bogus check drawn on the Century Bank, New York, for \$25.00.

The check is made out in favor of May L. Stewart, and signed Frank Young. The blank used is a small one such as usually come in the pocket size check books. It is dated November 3rd, and the number is 104. No description of the woman who passed the check nor of the man who signed it are given.

(Signed) Very truly yours,

ASSOCIATED RETAILERS OF ST. LOUIS,
K. F. NIEMOELLER, Manager.

A BOSTON INSTITUTION

The Credit Reporting Company of New England commenced business in the fall of 1901, and was incorporated in 1903. For the first eight years it had a varied experience; and it was not until the present management was elected in 1909 that the company secured a safe hold upon the confidence of the mercantile and general business community, and began and has continued to thrive.

The Boston Chamber of Commerce, with its five thousand or more alert and active members—the wealthiest and most influential body of the kind on the continent—early crystallized this confidence into practical action. After an exhaustive country-wide canvass by its Retail Trade Board of the various credit systems in the great centers, it voluntarily endorsed the Credit Reporting Company of New England as thoroughly equipped in every sense to satisfactorily carry on the business, and to bring about the close affiliation of the agency and the merchants. The General Manager expressed to the committee a willingness to co-operate with the merchants in any way, and readily acceded to their request to place on the Board of Directors the following representative credit men of Boston: John J. Mundo, of the Jordan Marsh Co.; Sidney E. Blandford, of the R. H. White Co.; John D. Parker, of William Filene's Sons Co.; John J. Rafter, of Chandler & Co.; Edwin N. Ray, of Paine Furniture Co.; Nelson H. Marvin, of Talbot Co.; Frank B. Elwell, of S. S. Pierce Co.; Edmund T. Glover, of Bigelow, Kennard & Co., and Ralph S. Lounsbury, of Metropolitan Coal Co.

In 1911, at the instance of the Chamber of Commerce, a Central Clearing House for local trade references was installed, to take the place of the haphazard and costly method of exchanging references by the merchants themselves; and it has worked finely.

The chief publication is the "Greater Boston Charge Book," and prior to 1912 it was bound rigidly in the ordinary style, but in that year the loose-leaf style of binding was adopted. The 1913 volume embraces the body and supplements One and Two, and contains very nearly a quarter of a million names and ratings of Boston trade districts and general New England retail buyers. So marked is the reliance upon the Charge Book as a safe credit guide, that many of the most substantial mercantile houses enclose their coin-checks to people absolutely unknown to them, whose names appear with good ratings attached, in letters

strongly urging them to call and use charge accounts, and neither stating nor implying any limitation. In view of this and other evidence in line with it, it is asserted that the Charge Book stands as the gospel of credits in the counting rooms of Boston and New England. The project of issuing subsidiary Charge Books, covering thickly settled secondary urban and lesser contiguous communities, has been entered upon by the company, and three (one covering Lynn and Salem, another Lawrence and the third Arlington, all embracing contributing trade territory) have already been published. The Daily Guide, mailed to subscribers every afternoon, contains the current records of the Bankruptcy and Poor Debtor Courts and City Clerk's office and is thus a valuable coadjutor of the Charge Book in credit guarding.

The quality of the reporting staff of the company is kept at high water mark. The effective credit reporter is born, not made. He must have the proper endowments and acquisitions—including tact, common sense, and a thorough knowledge of human nature. These and other necessities are embodied in the reporting personnel. Hence the established excellence of special reports.

The files (the foundation of the entire system) have grown to an imposing array of hundreds of thousands, and are steadily expanding through daily accretion. While dealing specifically with the individual as such, they embrace in their scope all the other and larger agents of modern and industrial and financial progress, the "trust," the bank, the exchange, the corporation, the association and the firm. They are subject to frequent revision at the hands of workers of intelligence and aptitude, and are thus kept as closely up to date as possible.

The Collection Department has shared the growth of the concern as a whole, and has thus forced its own incorporation for convenience sake, although still subordinate to the parent body. The superior facilities for prompt service which the connection secures are well known to all the credit reporting fraternity.

The clientele of the Credit Reporting Company of New England is impressive in its magnitude and in its character. The many hundreds of its subscribers embrace all the department stores, and many in Greater Boston, and beyond, some even in New York City, and all are promptly and satisfactorily served.

In view of the above true story of the development and endorsement of what has now

come to be recognized as a genuine Institution of Boston, and its corresponding growth in efficiency and value to its patrons, the readers of the Bulletin will not be surprised to learn that at a special meeting of the Board of Directors, held May 14, 1914, it was unanimously voted to materially increase the charges for its service.

ADVISES CREDITORS TO TURN THE OTHER CHEEK

Let Debts Go Even Until Judgment Day, Bible Students Are Told

How to keep from worrying when a man owes you money and will not pay it, was described by Rev. Dr. A. C. Gaebelein before the Southwestern Bible Conference recently at the Washington and Compton Avenue Presbyterian Church, St. Louis, Mo.

A member of the class, Dr. Gaebelein said, had loaned \$125 to a man, who first evaded and finally denied the debt. When his creditor sent him numerous letters of remonstrance, the man gave him the cut direct, refusing to speak to him on the street. At last the Christian creditor wrote him a final letter, saying: "Very well, let it go, now. It will be settled at the judgment seat of Christ." The member asked Dr. Gaebelein, "Did I do right?"

"You did perfectly right," said the Bible teacher. "The method to follow in such a case is, Love your brother, keep sweet and let it go on till the judgment seat of Christ. Then it will be settled, and you can forget it."

Lessons taken from the Book of Judges presented to the conference numerous striking interpretations of the names of the oppressors and the deliverers of Israel. Each was full of symbolism, not only for the Hebrew story, but paralleled in Christian life. Of Ehud, the Benjamite, "the left-handed man" who drove a dagger into Eglon, king of Moab, the speaker said: "So many agencies that are weak are chosen of God. Here we have a left-handed man, then a weak woman delivering Israel, and the instruments are a long dagger, an ox goad and a nail driven into the skull. Each of these instruments typifies the word of God."

THE IMPORTANCE OF TRIFLES

It is related that Michael Angelo, one day, was explaining to a friend the various changes he had made in a statue since his visitor's previous visit. He showed where he had re-touched this part,—polished that,—softened

this feature,—brought out that muscle,—given added expression to the lip, and more energy to that limb.

"But these are merely trifles," remarked his visitor.

"It may be so," replied Michael Angelo, "but recollect that trifles make perfection, and perfection is no trifle."

Any good piece of work is but the sum of its details—many of which seem trivial. If we give careful attention to EACH DETAIL we won't have to worry about the final result.

Nothing could be further from the truth than the popular notion that great men deal only in great things. The greatest scientific discoveries of the world can be traced to awakened realization of the significance of simple facts: For instance, many people had seen suspended objects swing to and fro, but Galileo was the first to see with the eye of intelligence. When he was eighteen years of age he noticed that when a verger in the Cathedral at Pisa had replenished, with oil, a lamp which hung from the ceiling, he left it swinging, and, looking at it, Galileo conceived the idea of applying it to the measurement of time. He worked on the idea FIFTY YEARS before he completed the invention of the Pendulum.

As he worked on this problem he heard of a Dutch spectacle maker who had made an instrument which caused distant objects to appear much nearer at hand. Galileo brought his mind to bear on the phenomenon, and the result was the telescope—the development of which has given us all we know of the wonders of the skies.

We cannot all be great men, it is true, but we can become a great deal more valuable both to ourselves and to humanity by practicing intelligent observation, and cultivating an inquiring mind in relation to our daily work.

SPRINGFIELD, MO.

The Credit Men of Springfield, Mo., are considering organizing, due to the efforts of Noble R. Jones of our Board of Council. This will mean probably 50 more members from a live city and we compliment Mr. Jones. If every member of the Board did as well we would soon have our 10,000 members.

OF COURSE SHE WOULD

The Grocer—I thought I'd ask 'er; you see, I'm a little worried about that bill.

Mrs. Movesome—The idea! Don't you worry any more. Why, I'd owe it to you forever before I'd cheat you out of it!—*Reference Journal*.

WHY A NATIONAL ASSOCIATION

*By S. L. GILFILLAN,
Credit Manager L. S. Donaldson Co.*

While retail credit has been, in some form or other, in existence for a number of years, it has been only in the last decade or two that it has reached the prominence it now occupies, as a feature of business activity. While it is true the conditions controlling the extending of credit have been greatly improved during this period, it behooves the Retail Credit men to be up and stirring.

In the well organized retail house today the Credit Department is recognized as equal in importance to the most important department in the organization. The credit man is a specialist to such an extent that some have ventured to class his duties as a profession. He is, however, very much handicapped as compared with those in other professions. The doctor for instance has innumerable books which teach him to use certain remedies when certain symptoms exist. The chemist by his books is taught that certain conditions will produce certain results. The credit man on the other hand has to deal with that most uncertain of known qualities—human nature.

As the literature pertaining to our vocation is very meagre, we must take other steps if we are to attain the high standard the business of the future will demand of us. The question then arises how best can we accomplish this. Where can we secure new ideas and new inspiration in solving the problems that constantly confront us? The answer is through a national organization of men now working on these same problems.

Such an organization would be a great force toward regulating the laws pertaining to bankruptcy, the criminal prosecution of fraudulent debtors, and to garnishment laws of which all are greatly in favor of the debtor. We can in this way protect each other against the operations of fraudulent collection agencies and recommend reliable ones. By this means the credit record of an undesirable credit buyer may follow him from city to city as he moves about, and the fact that this condition exists, if made known to him, will be a great lever in the collection of accounts we may have against him.

There are now comparatively few local Retail Credit associations, but we should have one in every city of any importance in the United States.

The foregoing is only a bare outline of the benefits that can be derived and I think that

any man capable of being a credit man can see without further example that such an organization will be of inestimable value, but to those who need more proof we have only to look at the Wholesalers Association to be convinced. That association was organized in 1896 and now has a membership of over sixteen thousand. It was my pleasure last year to attend their National Convention, and the benefits derived and enthusiasm displayed were indeed wonderful. In my estimation the benefits the Retail Credit Men would derive would be even greater than the Wholesale, owing to the difference surrounding the extending of retail credit from that of wholesale credit. The qualifications, machinery and requirements of the retail credit man differ so materially from those of his brother in the wholesale field, that a separate organization devoted to his own particular needs seems indispensable.

It was only a few years ago that one of the largest retail merchants in the world said, "It is hardly a safe practice for two houses in the same line of business to attempt an exchange of information concerning credits." Today this house is one of the most frequent inquirers and general givers of credit information and is probably the largest retail establishment in the world. A secretive policy is doomed. At last we have learned that we cannot inclose ourselves in a shell like a snail and continue to grow.

The nature of the credit man's work is such that if he is going to be successful most of his time and energy must be devoted to routine duties. Under such circumstances he is apt to get narrow in his views and an organization such as this which provides for a free interchange of ideas cannot fail to inspire and broaden.

The annual convention will prove very beneficial to all who can attend. The personal contact with others in various parts of the country, the acquisition of the other fellow's viewpoint is well worth while. In conclusion, let me say that I am convinced we have the opportunity to build one of the greatest organizations in the country and I hope all brother credit men will co-operate with that end in view. Now let's all get behind and push. Let's bring the Retail Creditmen's Association to the high plane it deserves. You will find an application blank for membership in this issue. Fill it out and send it in and then tell the other creditmen in your city why you think a membership will do them good.

"WATCH OUT" FOR OUR JANUARY NUMBER

I will endeavor to make the January number a banner issue of the year. So as a special request I ask that all members get busy and send in some article for publication. Our Association is growing, but we must work every minute to bring our 1915 membership up to our set figure 10,000 by date of our next meeting. We are after new "subjects"; we must catch up with our "big brother" the Wholesale Credit Men's Association, and we can do this if each member will only do his or her little part. I dislike to be a pest by constantly hammering, but it takes this kind of action to get us going. Now we must go to the retailer, to show him, yes sir, and we are doing just this. Work with me, I will do all possible in return.

CONTRARIWISE

Mrs. Beat—Tell the gentleman I'm not receiving today, Nora."

New Maid—But he ain't deliver', mum; he's collectin'!—*Doorways.*

Ethel—Do you really believe the pen is mightier than the sword?

Jack—Well, you never saw anybody sign a check with a sword, did you?—*Livingston Lance.*

Saddest words of tongue or pen
Are these few words, "STUNG AGAIN."

**OUR NEXT NATIONAL CONVENTION
1915—DULUTH—1915**

I do not mention the *State* containing Duluth, because every man, woman and child in this great universe knows Duluth's last name. Gentlemen, this city is truly worthy of our National gathering in the one fact alone that it *beat out* the most talked of city in the world, "Los Angeles," for first place. I have had the extreme pleasure of meeting my "one time" competitor for convention honors, Mr. George C. Fairley, and wish to compliment the city of Duluth for possessing in its folds such a *hustler*, such a public spirited man, such a live wire. Men of this caliber are *rare*, and the many delegates to our next National Convention will back up this assertion when they meet Mr. Fairley next year. I wish to say further, that Duluth is an ideal convention city. Every pleasure known to man may be found there during the hot summer months. There is the lake, with its unsurpassed scenery, boating and fishing; its delightful climate—*no fans necessary*. It is a city beautiful, with its miles of boulevards and drives, its parks, and in all it will bring tears to your eyes when it comes times to leave, should you forget your business at home and make this trip. I earnestly urge the members of our great organization to *strain* a point and be present. It will be the vacation of your life, for the hospitality of Duluth is exceeded nowhere this side of the "Golden Gates." Meet the big credit men of this nation; get to know them and their methods. No trip could be more beneficial from a point of pleasure and learning. Personally I will be there with an *orange* for all, and will do all in my power to assist Mr. Fairley, secretary of the Duluth Retail Credit Men's Association, to boost the cause, as it is worthy of the effort.

Fraternally,

H. B. RICHMOND, Secretary.

ANNUAL MEETING OF MINNEAPOLIS RETAIL CREDIT ASSOCIATION

Held at Dayton Tea Rooms Wednesday, Oct. 21st, at 6:30 P.M. Present 40 members and associates and one guest. President L. G. Wilcox presided.

After dinner Mr. C. F. Trotter, Supt. of the Burns International Detective Agency, was introduced and spoke very entertainingly of detective work and also criticized the freedom with which Minneapolis merchants cashed bank checks, and dwelt on the great amount of bogus paper which was being put off in this community. He showed samples of tracings of bogus checks which had led to arrests of criminals who were traced by means of the handwriting on such checks and urged the members to allow his office to have all bogus checks for the purpose of making such tracings. No expense to attach to such service.

IN EARNEST

"Doppel tells me that when he left his native town a number of people wanted him to come back."

"Yes. One or two even went so far as to say they would come and take him back—if he did not settle up."

Many a merchant fools Bradstreets and Dun with "Book Accounts," but "Cash in Bank" pays more discounts.

PAY YOUR DEBTS

The man who is doing the most good in this community right now and is the greatest influence for the restoration of normal business conditions is the man who is paying his debts.

The retail merchants of Nashville claim, not without foundation, that since the advent of the present business depression there has been a marked disposition on the part of customers, hitherto prompt in the payment of their accounts, to neglect and even ignore their honest debts.

Conduct such as this would destroy any system of business in the world. Accounts are permitted to be opened by the merchants for the accommodation of the customers. It is a concession involving a moral obligation to pay the account promptly.

The man who buys a dollar's worth of goods and has them charged gets as much as the man who puts his dollar down when he receives the purchase. The least that he ought to do is to pay the debt when a bill is rendered.

The people who are unable to meet their obligations are not permitted to open accounts, as a rule, and the man who knows that he will be unable to pay when he is expected to ought not to ask it.

But the complaint of the merchants is not so much against those who cannot pay as those who will not. The merchants are feeling the effect of the present depression just as every other line of business is passing through an unusual experience.

It is not an agreeable sight for the hard-pressed merchant to see his delinquent customers squandering their ready cash on luxuries. But they do see it, and they know who is doing it. One of the curses of the habit of having accounts is that those more able to pay are usually the last to respond. The fact that they are good doesn't help the merchant to discount his bills, and the fact that he would be able to make it out of them doesn't often help him to get it.

Right now it would be a good thing for everybody concerned to resolve to meet his accounts promptly. When you get a bill at the end of this month send a check by return mail. It is a good thing always to pay your debts, but the present emergency demands a promptness that always is commendable, but not always quite so essential.

Dealer Says Credit Customers Feel They are Entitled to More Consideration Than Those Who Pay Cash

As bearing on some recently published statements concerning the relative merits of cash and credit in the carrying on of a retail business of any sort, one of the best known department store credit men in the country made some interesting comments on charge accounts recently.

"Taking all in all," he said, "the charge account is a part of the store's service that draws trade enough to offset any disadvantages that may arise from doing business in this way. But, like any other privilege, it is abused by many who take advantage of it, and one thing should be impressed on the minds of the public more than anything else. That is, that the charge account is not an easy payment scheme of any sort; it is merely an accommodation that is offered by the store to the man or woman who, for any reason at all, does not want to pay cash at the time of purchase.

"I do not think that there are many customers who take unfair advantage of the charge account to buy things on a sort of installment basis, but it is possible that some of the accounts that are not paid at the first billing cannot be paid then because the customer has not had time enough to get the money together with which to settle the account. We know this isn't true in the large majority of cases, and we hope it isn't true at all, but it is possible.

"The principal abuse of the charge account lies in the heavy return of merchandise that often attends the opening of such accounts. This abuse is growing steadily, and the time is not far distant, I think, when the stores will have to take some action against persons who make a habit of it. We ourselves are watching the thing pretty closely, and when we find a case in which it appears that the returns are all out of proportion to the purchases, we close the account.

"While it is always a favor to us for a person to come here and trade with us, either on a charge account or on a cash basis, there are apparently many of the charge customers who forget that the store is conferring something of a favor on them by letting them have merchandise on credit. These persons are the ones who misuse the privilege. They are the

ones who think that they have a right to do almost anything they want with the merchandise because they have an account with us. They forget that it costs us at least one-half per cent. a month interest on the merchandise they buy, which cost is not carried on the purchases of cash customers, and they feel that they are entitled to more consideration in all sorts of ways than the cash customer. If anything, the consideration should lie on the other side."

When asked by the reporter to explain the procedure of granting a charge account in his store, the credit man answered:

"When a person comes here for a charge account, the first thing we do is to ask the name, business and home address. We also ask him or her if a charge account is maintained in any of the other stores, and if not, we ask for some references. This is about all the direct investigating that we do; but the impression made on the credit man by the personal appearance and manner of the applicant goes a good way in determining whether the account shall be opened.

"Our direct investigation consists of turning over certain data to mercantile agencies which make reports on the standings of individuals. These agencies sound the butcher, the baker, and the candlestick maker of the neighborhood to see how the applicant pays his bills in that direction. If this report is satisfactory, and the other inquiries have also resulted favorably to the applicant the account is opened. While we do not openly ask the applicant the maximum amount he wants charged to his account each month, we fix a limit ourselves that is based on the reports

made to us. This limit is never made known to the customer so long as he stays inside of it.

"In fact, the customer never knows the limit we have set on his credit, but when we find that he is asking to have \$500 worth of merchandise charged when we have decided that \$150 in his limit, we go to him and tell him that his request is a little high on the information he has supplied and ask him for a little fuller explanation of his financial standing. We query him on his bank accounts, his business position, whether he has had money left to him recently, whether he owns real estate, or on any other points that can be brought out that will insure our getting paid for the merchandise. All this querying, of course, has to be done in a tactful and diplomatic way.

"When it comes to the matter of payment, if the account is not settled at the first rendering we send a polite letter asking for a remittance. If the account is still unsettled after the second rendering, we send a little firmer request, but we do not necessarily close the account. After a reasonable and fair period has elapsed without payment, however, we close the account, and if necessary, take legal means to get our money.

"We do not have to do much of this sort of thing, however, and the losses sustained are only a very small percentage of the total risk taken. The more careful the credit investigation the smaller the ultimate loss, and so no store can be blamed for combing the financial position of the applicant, as thoroughly as it sees fit before opening an account. On the whole, we think charge accounts to be a paying proposition. The fact that we have them is the best proof of this belief."

HELP WANTED

HELP WANTED—MALE

Credit manager, accountant and office manager, experienced in wholesale and manufacturing lines. Must be man under 35 years of age, neat penman, with unquestionable record. \$150 to \$175. Must have experience on Pacific coast. Box M-276.

Credit and general office man experienced in retail dry goods or department store. Salary to start \$125 to \$150. Position requires man under 30, capable of meeting public and taking full charge of the office. Box 217.

Price and cost clerk experienced in wholesale grocery and hardware line, \$110 to start, advance depends on ability. Address W. W.

Stenographer and general office assistant capable of acting as private secretary, prefer man about 25, who has served in similar capacity. Give full particulars in reply. Confidential. Box 107.

Bookkeeper experienced in department store line, salary to start \$70. Good penmanship absolutely essential. Position in large city in the middle west. Reply M-666.

Have position for manager and buyer experienced in muslin underwear, corsets and millinery. Prefer man under 40 years of age, unencumbered who can travel if necessary. Salary depends upon ability. Give full particulars in reply. All answers will be treated confidential. Address E. M., c/o Retail Credit Men's Nat'l Ass'n., 345 So. Spring St.

POSITIONS WANTED

SITUATIONS WANTED—MALE

Man who has held position as office manager and accountant for one of the largest wholesale firms in Southern California, desires permanent connection with responsible firm. Unquestionable credentials. Will start for \$175 per month. Address reply to A. E. W., c/o Retail Credit Men's Nat'l Ass'n., 345 So. Spring St.

Be Alert, Alive, Enthusiastic

Order a
Button



TO - DAY

Lapel Buttons

Bearing the insignia of our National Association may be obtained from Feagans & Company, Jewelers, Los Angeles, California, whose design for the National Emblem has been unanimously adopted by the Association.

These buttons are of 14-kt. gold and black enamel, the button back alone being plated, as is customary.

An order for one hundred of these buttons has already been received from President Woodlock, for the St. Louis Association.

The Secretaries of the various Associations throughout the country are particularly requested to present to the members of their respective Associations the advantages to be derived from the general use of these buttons, and their attention is called to the fact that orders addressed to the National Secretary, H. B. Richmond, Los Angeles, California, for quantities of ten or more buttons will be accepted at \$1.25 each.

DO IT NOW

Feagans & Company will be pleased to immediately fill the orders of individual members of the Association upon receipt of \$1.50 each, the price of these buttons *when singly ordered*.

